

**SECOND SUPPLEMENT
TO
WESTSIDE
COMMUNITY DEVELOPMENT DISTRICT
ENGINEER'S REPORT
FOR
WESTSIDE PHASES 1, 2 & 3
(Solara Development, Phase 2)**

**OSCEOLA COUNTY
DATE: February 14, 2019**

**PREPARED BY:
HANSON, WALTER & ASSOCIATES, INC.
8 Broadway, Suite 104
Kissimmee, Florida 34741
(407) 847-9433**

HWA # 3930-09-08

I. INTRODUCTION

A. Second Supplemental Engineer's Report

The Westside Community Development District (the "District") "Westside Community Development District Engineer's Report for Phase 1 and 2" was adopted by the District in January 2005 and was updated on October 29, 2007 by the "Westside Community Development District Engineer's Report for Phase 1, 2 and 3." Certain other revisions occurred from time to time, including an "Engineer's Construction Progress Report" last revised in April 2011 to accommodate development and financing updates for the public infrastructure project components of the District (collectively, and as modified, the "Engineer's Report"). And the "First Supplement to the Westside Community Development District Engineer's Report for Westside Phases 1, 2 & 3 (Solara Development, Phases 1 and 2)" was adopted by the District February 26, 2018 as part of the "Amended and Restated Agreement by and Between the Westside Community Development District and the Developer, Regarding the Acquisition of Certain Work Product and Infrastructure (Series 2018)".

Based on the current development plans of the developer of the Westside Phase 3 Property, as described herein, Mattamy Orlando, LLC ("Mattamy"), the District finds it necessary to construct and finance a portion of the public infrastructure necessary for the development within these lands. Mattamy intends to perform construction of its residential development, which is called the "Solara Development," in phases; the first phase of the Solara Development has been constructed and the second phase of the Solara Development is the subject of this Report. It is anticipated that the third and fourth phases of the Solara Development will also have public infrastructure funded by the District at a later date.

The purpose of this Second Supplemental Report is to describe the proposed construction of the public infrastructure improvements for the Phase 2 of the Solara Development (the "Solara Phase 2 Project") that are intended to be funded in part, by the District's issuance of tax-exempt bond financing. The "2019 Project", or the Phase 2 portion of the Solara Development, will be funded, in part by the District's Westside Community Development District Special Assessment Revenue Bonds (Osceola County), Series 2019 (the "Series 2019 Bonds").

The Series 2019 Bonds are to be the fifth series of securities to be issued by the District, which has previously issued a series of bond anticipation notes in the principal amount of \$4,000,000 (the "2005 Notes"), the District's \$17,525,000 Special Assessment Revenue Bonds, Series 2005 (the "Series 2005 Bonds") and the District's \$17,510,000 Special Assessment Revenue Bonds (Osceola County), Series 2007 (the "Series 2007 Bonds") to fund the construction and acquisition of a portion of the public improvements necessary for the Development of Phases 1 and 2 within the District. The District has also more recently issued \$3,490,000 Special Assessment Revenue Bonds, Series 2018 (The "Series 2018 Bonds") to fund the construction of a portion of the public improvements necessary for the Development of a Solara Phase 1 within Phase 3 of the District. The capital improvement projects funded by these prior issues of securities are described briefly below and in more detail in the previous Engineer's Reports.

This Second Supplemental Report is submitted based upon our professional opinion and is based on the best available information and our best knowledge and belief as of the date of this Report.

B. Background

The District was established for financing the acquisition, construction, maintenance and operation of a portion of the public infrastructure necessary for the community development within the District. The District encompasses approximately 1,148.90 acres within northwestern Osceola County (the "County"). The District was established by County Ordinance 04-34 in 2004 and encompassed approximately 788.32 acres. In August 2007, the County adopted Ordinance 07-19 expanding the District by approximately 360.58 acres with the addition of two parcels – one located directly south of the external boundaries of the original district and known as "Parcel M" (the "Westside Phase 3 Property") and one parcel located to the east of Westside Boulevard and north of Funie Steed Road (the "LaRosa Expansion Property").

The development of the property within the District was divided into three "phases" for the planned construction of roadway and other public improvements by Maesbury Homes, Inc. (the "Original Developer") and/or the District. Phases 1 and 2 of the District's improvements generally serve the original 788± acres of the District plus the LaRosa Expansion Property. Phase 3 covers the Westside Phase 3 Property parcels. The location of the phases is described as:

- Phase 1 is generally located within Section 6, Township 25 South, Range 27 East.
- Phase 2 is generally located adjacent to and to the south of Phase 1 within Sections 7 and 18, Township 25 South, Range 27 East.
- Phase 3 is generally located adjacent to and south of Phase 2 within Section 18, Township 25 South, Range 27 East.

A map showing the approximate boundaries of the District, and the locations of the three construction phases within the District is attached hereto as **Exhibit 1.**

The Original Developer's "Westside Development of Regional Impact Amended and Restated Development Order" dated April 11, 2005, included the required public improvement elements for Phases 1 and 2. To , among other things, allow for development of the added Westside Phase 3 Property, the Original Developer requested and had approved a "Westside Development of Regional Impact Second Amended and Restated Development Order" and a "Westside Development of Regional Impact Third Amended and Restated Development Order" (collectively, and as may have been amended from time to time, the "DRP"). The Phase 3 improvements were added to complete the planned infrastructure to serve the Westside Phase 3 Property on the southern boundaries of the District. The Original Developer and other landowners in the District defaulted on payments of assessments to the District, the Original Developer defaulted on obligations to the District to complete the infrastructure at its own cost, and, after a series of foreclosures and other remedial actions, all but one of the undeveloped parcels in the District have been acquired for residential or vacation home development by Mattamy and other developers. The DRI was rescinded by the County on January 11, 2016 under Resolution 16-044R, but for ease of description, the County and the District have continued to describe the segments of the infrastructure development and the related improvements for the District as Phases 1, 2 and 3. The underlying Planned Development (PD) governs the development of each parcel and each parcel shall be developed in accordance with the Planned Development on file with Osceola County, FL.

C. Description of Westside Phases 1 and 2

The Phase 1 development was divided into several parcels for construction plan purposes and ownership, including Parcels A, B, C & D and Westside Boulevard from U.S. 192 south to Funie Steed Road. Phase 1 of the overall development is approximately 305.09 acres with approximately 118 acres "developable." Developable area as defined by the County and for the purposes of this report as the total project area less the jurisdictional wetland areas to remain. The remaining 187 acres are composed of wetlands, upland buffers and surface waters (i.e., Lake Davenport). Phase 1 District improvements have been designed, permitted and constructed. Construction of the Phase 1 District improvements is completed.

Phase 2 includes development of Florence Villa Grove Road (from Polk County Line east to Westside Boulevard), Goodman Road (from Westside Boulevard east to the southeast property corner of Parcel K), Westside Boulevard (from Funie Steed Road south to the south property line of Parcel L), and Funie Steed Road (from Westside Boulevard east approximately 2,700 feet), and the supporting master infrastructure for Tracts E, F, H, I, J (school site), K and L. Phase 2 is approximately 483.23 acres, with a total developable area of approximately 350.71 acres. The LaRosa Expansion Property, which is also a part of Phase 2, is approximately 117.43 acres with approximately 72.03 acres planned for development and Phase 2 infrastructure has been designed, permitted and constructed by various parties, including the District. The Phase 2 District infrastructure was partially completed prior to the default by the Original Developer and others. Due to the Original Developer's failure to complete the improvements pursuant to the Completion Agreements executed at the time of the issuance of the Series 2005 and Series 2007 Bonds, the District obtained a judgment against the Original Developer, which has been uncollected.

Through a variety of funding sources and the independent development of the LaRosa Expansion Property by Lennar Corporation with updated County development requirements, the planned Phase 2 public infrastructure has been completed, other than the reclaimed water system. The reclaimed water system required a few modifications after construction was substantially complete; the modifications consisted of converting a temporary force main to a reclaimed water main and connecting irrigation services (which were temporarily connected to the potable water system) to the newly converted reclaimed water main. The modifications to the reclaimed water

main have been funded by the District with limited contributions from an adjacent landowner outside the District. A formal acceptance by the District of the completion of the District funded improvements occurred in 2018; the reclaimed water system will soon be conveyed to the Toho Water Authority, a governmental unit.

The internal residential improvements associated within the real estate development of the parcels in Phases 1 and 2 have been developed without District funds.

D. Description of Westside Phase 3

Phase 3 covers the construction activity and development for the Westside Phase 3 Property of the District which is now called the Solara Development. Westside Phase 3 contains approximately 243.15 acres with a developable area of approximately 177.56 acres. The Phase 3 development consists of Parcel M and is anticipated for the construction of a maximum 919 single-family and townhome residential units on approximately 177.56 acres. The Westside Phase 3 Property will be broken down into several development phases consisting of Solara Phase 1, 2, 3 and 4 (the "Solara Development").

Prior to the rescission of the DRI, Phase 3 public infrastructure improvements included the acquisition and/or construction of Westside Boulevard from approximately 2,600 feet south of Florence Villa Grove Road continuing south approximately 4,000 linear feet to its termination point, along with the supporting master infrastructure for parcels abutting the roadway. With the development and construction of Solara Phase 1, the County imposed the obligation to construct portions of the Phase 3 Westside Boulevard improvements as well as the construction of Sand Mine Road which extends west from Westside Boulevard to the west boundary of Parcel M on the developer of those parcels, Mattamy, in exchange for certain transportation impact fee credits. The sections of Westside Boulevard constructed with Solara Phase 1 included; approximately 2,600 linear feet of roadway from Florence Villa Grove Road to Sand Mine Road; approximately 760 linear feet of roadway from Sand Mine Road to the entrance of Solara Phase 1; and approximately 1,910 linear feet of half section of roadway from the entrance of Solara Phase 1 to the southern boundary of Solara Phase 1 which is where the future Student Drive roadway will connect. With

Solara Phase 2, the remaining half section of roadway will be constructed. The most southerly 1,350 feet of Westside Boulevard will be constructed with the development of the parcel directly adjacent to this section in the future. The Phase 3 roadway improvements For Westside Boulevard and Sand Mine Road will not be funded by the District.

II. PURPOSE

The District has been established for the purpose of financing and managing the acquisition, construction, maintenance and operation of a portion of the public infrastructure necessary for the community development within the District. The purpose of this report is to provide a description of the 2019 Project, which is the portion of the District Improvement Plan to be financed by the District with proceeds of the Series 2019 Bonds. Such improvements shall be dedicated to the District or other governmental entities, for the public use, at no cost to the District. The Developer shall finance and construct the remaining portions of the 2019 Project that are not expected to be financed by the District.

The proposed 2019 Project as outlined herein is necessary for the functional development of the Phase 2 of the Solara Development as required by the applicable local, state and federal government and other agencies.

III. SOLARA DEVELOPMENT DESCRIPTION

The Solara Development is wholly contained within the District, including the public roadway improvements required to access the Solara Development. The Solara Development is located within Section 18, Township 25 South and Range 27 East in Osceola County Florida. The Solara Development is more specifically located 2,600 linear feet south of the intersection of the Westside Boulevard and Goodman Road. The Solara Development is bounded by Sand Mine Road / Monaco Boulevard to the north, Windsor at Westside to the east, unimproved pasture to the west and Student Drive (a future road) to the south. A copy of a site plan for Phases 1 and 2 of the Solara Development, is attached hereto as Exhibit 2.

The Solara Development improvements (both publicly and privately funded) consists of local and collector roadways, associated potable water, wastewater, reclaimed water, landscaping and irrigation in common areas, undergrounding of electrical conduit, stormwater management ponds and associated stormwater collection system. With Solara Phase 1, Westside Boulevard has been constructed to extend south to the right-of-way of Student Drive and Sand Mine Road has been extended to the west property line of Solara Phase 1. With Solara Phase 2, the remaining half section of Westside Boulevard between the Solara Phase 2 entrance and Student Drive will be completed. Vehicular access to the Solara Development will be from Westside Blvd. with Solara Phase 1 having secondary access from Sand Mine Rd. and with Solara Phase 2 having secondary access from Monaco Blvd. There will also be access to both phases from Student Drive in the future.

IV. LAND USE

The total district area is zoned as a Planned Mixed-Use Development (“PMUD”). The Solara Development (also referred to as “Parcel M” or the “Westside Phase 3 Property”) was approved for up to 645 single-family homes and 274 townhouse units for a total of 919 residential units on approximately 243.15 acres. The table below illustrates the proposed unit count for Phase 1 and 2 of the Solara Development, which will consist of approximately 161.22 acres of Parcel M. Only Phase 2 of the Solara Development will be funded, in part, by the Series 2019 bonds.

	Phase 1 of the Solara Development	Phase 2 of the Solara Development
Estimated Completion Date	April 2018	July 2019
Area (in acres)	80.60 ac	80.62 ac
Proposed Single-Family Residential Units	236	197
Proposed Townhome Units	76	86
Total	312	283

V. GOVERNMENTAL ACTIONS

The District was originally established by Osceola County Ordinance in 2004 and expanded in 2007. All applicable zoning, vesting and concurrency requirements have been complied with for the Westside Development for Phases 1, 2 and 3. Permits have been secured for the first two phases of the master infrastructure construction and the construction of the master infrastructure of Phases 1 and 2 of the District is complete.

All conditions of the PMUD are currently being complied with by Mattamy for Phase 2 of the Solara Development. The planning, engineering and development activities are underway with the permits applied for or received. The following permits will be required for the 2019 Project and the development of the Solara Development, Phases 2 which is currently under construction:

South Florida Water Management District “(SFWMD)”:

- Environmental Resource Permit
 - Permit issued for Phase 1 and 2 on August 15, 2016
 - Permit Modification for Phase 1 and 2 issued on March 3, 2017
 - Permit Modification for Phase 2 issued on September 24, 2018

Osceola County:

- Preliminary Site Plan (PSP)
 - Approved for Phase 1 and 2 on November 19, 2015
 - Approved Modification for Phase 1 and 2 on February 1, 2017
 - Approved Modification for Phase 2 on August 16, 2018
- Site Development Plan (SDP)
 - Approved for Phase 1 on July 28, 2016
 - Approved for Phase 2 on September 11, 2018

Tohopekaliga Water Authority (“TWA”):

- Water, Recuse and Sanitary distribution system and FDEP application approval
 - Approved for Phase 1 on October 14, 2016
 - Approved for Phase 2 on October 16, 2018

Florida Department of Environmental Protection (“FDEP”):

- Water distribution system construction permit
 - Approved for Phase 1 on September 19, 2016
 - Approved for Phase 2 on October 19, 2018
- Wastewater distribution system construction permit
 - Approved for Phase 1 on August 10, 2016
 - Approved for Phase 2 on October 24, 2018

Federal Emergency Management Agency (“FEMA”)

- LOMR-F (Solara Phase 2 only)
 - Shall be submitted upon completion of construction.

The Solara Phase 1 and 2 Plat has been approved by the County and is recorded at Plat Book 25, Page 175 of the Public Record of Osceola County. Solara Phase 1 lots are included on the Plat; Phase 2 will be re-platted to include the lot & tract delineations either upon construction completion or upon issuance of a performance bond filed with Osceola County.

It is our opinion that there are no technical or permitting reasons existing at this time which would prohibit the implementation of the plans for the 2019 Project of the District as presented in this Report, subject to the Mattamy’s continued compliance with all conditions of the Development Plan Approval and permit issuance. All pending permits/approvals are expected to be obtained in the ordinary course of development.

VI. INFRASTRUCTURE BENEFIT

The Solara Phase 2 Project identified in this Report is intended to provide special benefits to the assessable real property within the boundaries of Phase 2 of the Solara Development in the District in accordance with Florida law. As portions of the property within the District boundaries are currently undeveloped or under construction, the construction of the proposed Solara Phase 2 Project is necessary to benefit the property for the intended use as a fee-simple residential subdivision. As noted, the District may construct, acquire, own and operate all or any portion of the proposed Solara Phase 2 Project as allowed under Florida law. As also noted earlier, Mattamy may construct other infrastructure or improvements included in the Solara Phase 2 Project (not constructed or financed by the District) and dedicate those to the District for public use and maintenance as allowed under Florida law. The District may dedicate certain improvements to other governmental entities as required by law or approvals for the development.

VII. THE SOLARA PHASE 1 AND PHASE 2 PROJECT

The Solara Phase 2 Project addresses the master infrastructure elements and certain other facilities and improvements that will serve the residents and common areas in Phase 2 of the Solara Development. The infrastructure elements of the Phase 2 Project include (as did the earlier improvements of the District funded by the Series 2005, Series 2007, and Series 2018 Bonds) cost of earthwork/grading of public property, public roadways, stormwater management systems, potable water, wastewater and reuse water systems, landscaping and irrigation in the common areas, public amenities and undergrounding for installation of electrical conduit. The costs for engineering design of these elements as well as the anticipated cost for professional services and permitting fees have been included.

The 2019 Project will benefit Solara Phase 2 properties of the Solara Development. The Developer intends to construct the 2019 Project in a single phase of construction and convey the improvements upon completion to the District in exchange for payment in the lesser amount of actual cost or current value as set forth in the "Agreement by and between the District and the Developer Regarding an Acquisition of Certain Work Product and Infrastructure" (the "Acquisition

Agreement") to be entered into in conjunction with closing on the Series 2019 Bonds. The 2019 Project consists of the infrastructure improvements described below and shown on Exhibit 3. The District will pay for only those portions of the 2019 Project for which proceeds from the Series 2019 Bonds are available. Mattamy is obligated to complete at its own cost the 2019 Project under a "Completion Agreement between the District and the Developer Regarding the Completion and Conveyance of Certain Improvements" (the "Completion Agreement") to be entered into in conjunction with closing on the Series 2019 Bonds. There are no additional future bonds anticipated to be issued by the District to fund any additional portions of Solara Phase 2 Project.

A. Earthwork associated with Public Improvements

The Solara Phase 2 Development's earthwork activities include a substantial amount of cutting and filling across the site due to the varying existing topography as well as silt fencing and clearing and grubbing. The portion of the work in this category that the District will fund and construct is limited to the earthwork activities associated with the landscape/recreation tracts that will be dedicated to the District for ownership and maintenance. The costs of earthwork activities associated with the construction of the stormwater management ponds (Ponds 3 and 4), which is also funded by the District is described and included within the Stormwater Management category. The costs of earthwork activities associated with the construction of the offsite stormwater management Pond 5 being constructed for fill material will be partly funded by the District on a pro-rata share basis based on the percentage of the total development area comprised of District owned landscape tracts. Mattamy will perform, at its own expense, the earthwork activities for non-District owned areas within the development area which are associated with the clearing and grubbing, filling, cutting, silt fencing of the residential lot areas, the roadway right of ways, and non-District owned landscape and recreation tracts.

B. Roadway

The Solara Phase 2 Development's roadway network is governed by the County Land Development Code ("LDC") and the PMUD. The County's LDC defines major roadways within the Solara Development, including typical cross sections, geometry of the roadways and lane requirements for thru traffic. Work to be completed includes the construction of the roadway sub-base, base, asphalt, curbing and sidewalks for the roads. Mattamy will perform, at its own expense, the clearing of the right-of-way, earthwork and grading and construction of the roadway sub-base, base, asphalt, curbing and sidewalks of all of the roadways. All roadways will be constructed in accordance with current Osceola County standards. The District will not fund or construct roadways, curbing, or sidewalks for which the Developer will receive impact fee credits from the County. The District will not fund or construct roadways, curbing, or sidewalks that will be private and owned by the Homeowner's Association.

C. On-site Collector and Local Roadway Drainage Improvements

The Solara Phase 2 Development's roadway drainage improvements include the installation of the required storm drainage inlets, manholes and pipes within the roadways to the stormwater ponds and will provide drainage for the roadways and adjacent lots that drain to the roadways. The 2019 Project (Solara Phase 2) will include approximately 7,650 linear feet of stormwater pipe, 67 storm inlets and 8 storm manholes. The district will fund the construction of and will own all of the storm structures and pipes except those within Westside Blvd. and Student Drive. The storm structures and pipes within Westside Blvd. and Student Drive will not be constructed or funded by the District. Roadway curbing is included in the Roadway category and will be funded by Mattamy.

D. On-site Utility Water Systems

Wastewater Collection System

The Solara Development is located within the TWA wastewater treatment service area. Specifically, the Solara Development is in the Sandhill Wastewater Treatment Plant service area. The Solara Phase 2 Project consist of construction and/or acquisition of a central wastewater collection system consisting of gravity mains, sanitary manholes, and service laterals and cleanouts, to serve the Solara Phase 2 Development. A dryline forcemain to serve a future phase of the Solara Development will be funded by Mattamy at its own expense. The wastewater collection and transmission system will be designed in accordance with the TWA and FDEP regulations.

The 2019 Project (Solara Phase 2) will include approximately 7,986 linear feet of gravity sewer main and 39 sanitary manholes. The 779 linear feet of dryline sanitary force main will be funded by Mattamy at its own expense. The Solara Phase 2 Project's wastewater improvements will subsequently be dedicated by the District to the TWA which will thereafter own, operate and maintain those completed infrastructure improvements.

Potable Water Distribution System

The Solara Development is located within the TWA water service area. Specifically, the District is in the TWA-West Water Treatment Plan service area. The Solara Phase 2 Project will consist of construction and/or acquisition of water distribution system consisting of various size water mains, valves, fire hydrants, water services and appurtenances as required to provide potable water service and fire flow protection in accordance with the TWA and County standards. The water distribution system will be designed in accordance with TWA and FDEP regulations. The 2019 Project (Solara Phase 2) will include approximately 10,653 linear feet of water mains of various sizes with associated valves, fire hydrants, water services and appurtenances to serve Solara Phase 2. The Solara Phase 2 Project water distribution system improvements will subsequently be conveyed by the District to TWA upon completion. TWA will thereafter own, operate and maintain those completed infrastructure improvements.

Reclaimed Water Distribution System

The Solara Development is located within the TWA reclaimed water service area. The Solara Phase 2 Project includes the construction of a reclaimed water distribution system consisting of various size reclaimed water mains, valves, reclaimed water services and appurtenances to provide irrigation for the lots and common areas throughout Solara Phase 2. The reclaimed water distribution system will be designed in accordance with TWA standards. The 2019 Project (Solara Phase 2) will include approximately 9,573 linear feet of reclaimed water mains of various sizes, valves, reclaimed water services and appurtenances. The reclaimed infrastructure from the three (3) points of connection to the existing reclaimed mains up to and including the master meters will be conveyed by the District to TWA upon completion and TWA will thereafter own, operate and maintain those completed improvements. The reclaimed water distribution system downstream of the three (3) master meters will be a private system owned and maintained by the HOA. The District will construct and fund only the segments to be conveyed to TWA.

E. Stormwater Management

The District's Solara Phase 2 Project stormwater management facilities will be designed to conform to the County and SFWMD criteria for pre-development versus post-development allowable discharge and water quality treatment. The Solara Development is located within Reedy Creek watershed. The District will construct stormwater pond(s), interconnecting culverts and discharge control structures which in conjunction with the on-site preserved wetlands will constitute the master stormwater management facilities for the District. The 2019 Project will include the construction of onsite Pond 3 and the associated outfall structures and pipe consisting of 456 linear feet of stormwater pipe, 2 storm structures, 1 storm manhole and regrading of portions of Pond 4, as shown on the site plan presented in Exhibit 2. The excavated soil material resulting from the construction and regrading of the onsite stormwater management ponds (Ponds 3 & 4) as well as an offsite stormwater management pond (Pond 5) will be utilized as earthwork fill for the construction of the Solara Phase 2 Project at large including landscape berming, site grading fill requirements, open-space fill requirements and other grading of public and non-public property. However, the District

funded costs to construct Pond 3 and regrade Pond 4, all of which are required for the stormwater management system, only include the excavation, filling, grading, and sodding of the Pond 3 and Pond 4 areas as well as pro-rata share based on acreage of silt fencing and clearing and grubbing. The offsite stormwater management Pond 5 will service the future extension of Westside Blvd. and is contemplated to be owned and maintained by the District in the future, however it is being constructed together with Solara Phase 2 by Mattamy to generate the needed fill material for the earthwork filling activities of Solara Phase 2 at a less expensive price than purchasing and importing the fill material from a third party source. Mattamy and the District will share in the funding of the construction of the offsite Pond 5 to generate the fill needed for Solara Phase 2 and the costs of constructing this pond are included in the Earthwork Category, and as such a portion of those costs are funded by the District to construct the District owned landscape tracts that require earthwork and the fill material. Excess fill material being generated is not anticipated as part of this project. However, any excess excavation material generated from the construction of the stormwater pond(s) will be placed within the development parcel if the cost to place the excavation materials is less than the estimated cost to the District to transport and sell the excess fill for offsite use. Any cost in excess of such amounts will be funded by the Developer.

The primary objectives of the stormwater management system for the District are:

1. To provide a stormwater conveyance and storage system which includes water quality treatment and attenuation.
2. To adequately protect the Solara Development and the District from regulatory-defined rainfall events.
3. To ensure that adverse stormwater impacts do not occur upstream or downstream as a result of the Solara Development.
4. To satisfactorily accommodate off-site contributing drainage areas which under existing conditions drain through the District.

The pond outfall system from Pond 3 will utilize control structure(s) discharging to wetlands. The Solara Phase 2 Project stormwater management system will be constructed and/or acquired by the District and thereafter owned and maintained by the District with a drainage easement being dedicated to the County as required by the County to allow for, among other items, stormwater drainage from public roads, emergency maintenance and/or repairs to the stormwater management system.

F. Landscaping, Hardscape and Signage

Landscaping, hardscape and signage will be provided along the public roadways and within the public open space areas serving the Solara Development. The Solara Phase 2 Project will include landscaping, hardscape, irrigation and street signage along the portions of the public collector roadways and within open space areas that will be constructed in conjunction with the Solara Development Phase 2. The District will construct and fund the landscaping, irrigation, fencing and signage improvements within the perimeter landscape tracts to be conveyed to the District for ownership and maintenance and will be acquired by the District upon completion.

G. Underground Electrical System

The Solara Development lies within area served by Duke Energy for electrical power service. Duke Energy will provide underground electric service to the Solara Development from existing underground power lines located within the public right-of-way of Westside Boulevard and Sand Mine Road. The Solara Phase 2 Development's internal electric power system will consist of underground cable, duct banks, electrical boxes, manholes, appurtenant transformers and service pedestals (hereafter collectively referred to as the "Underground Electric System").

The Solara Phase 2 Project may include the cost to dig trenches for installing the underground electrical conduit and electrical boxes. Duke Energy does not have an obligation to place such electrical facilities underground. Duke Energy will thereafter own, operate and maintain the electric lines and related facilities.

H. Street Lights

The installation of street lights along the portions of the onsite collector roadway that will be constructed by Mattamy is currently anticipated to be fully funded by Duke Energy, with the Developer or homeowner's association leasing the street light poles and being responsible for paying the monthly electric service costs to Duke Energy. The District will not fund or construct the street light systems.

I. Professional Services and Permitting Fees

The County, TWA, FDEP and SFWMD and all other governing agencies impose fees for permits, plan reviews and inspections associated with construction of the Solara Phase 2 Project. These fees vary with the magnitude of the impact and size of the development phases. Additionally, planning, engineering, surveying, landscape, hardscape and management services are required for the design, permitting and construction monitoring of the Solara Phase 2 Project. Costs for certain professional services and permitting fees associated with the Solara Phase 2 Project shall be paid by the District as a part of its acquisition of certain assets, permits and work products under the terms of the Acquisition Agreement, with the remainder to be funded by the Developer, Mattamy.

VIII. OPERATION AND MAINTENANCE RESPONSIBILITY

The long-term ownership, operation and/or maintenance responsibilities of the proposed Solara Phase 2 Project improvements are summarized below:

ON-SITE IMPROVEMENTS	RESPONSIBLE ENTITY
Stormwater Ponds, Onsite roadway drainage, inlets, pipes, etc.	District
Potable Water System	TWA (Toho Water Authority)
Wastewater System	TWA (Toho Water Authority)
Reclaimed Water System	TWA – Upstream of Master Meters
Underground Electrical	Duke Energy
Street Lighting	Developer or Homeowner's Association
Perimeter Landscape and Wall Tracts, Hardscape & Signage within external right-of-way	District
Common Areas	Developer or Homeowner's Association
Wetlands	District

IX. ESTIMATED COST OF THE SOLARA PHASE 1 AND PHASE 2 PROJECT

Exhibit 4 provides the estimated costs for the Solara Phase 2 categories described in this report. The costs for the Solara Phase 2 Project which are to be funded, in part, by the Series 2019 Bonds are separately listed in this Exhibit.

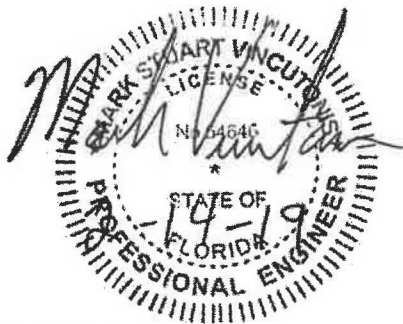
VII. SUMMARY AND CONCLUSIONS

The Solara Phase 2 Project as outlined above is necessary for the development of Phase 2 of the Solara Development, which is located within the boundaries of the District. The 2019 Project is necessary for the development of Phase 2 of the Solara Development. The planning and design of the Solara Phase 2 Project is in accordance with current governmental regulatory requirements. The Solara Phase 2 Project will provide the intended function so long as the construction is in substantial compliance with the design and permits and the facilities are properly maintained.

The costs of constructing and/or acquiring the Solara Phase 2 Project described in this report are based on current plans for Solara Phase 2 project infrastructure as shown on the approved plans, drawings, specifications and development requirements, latest revision. Costs for the 2019 Project were determined from an existing construction contract with The Brian Team, LLC provided by Mattamy, which was awarded the contract for the construction of the Solara Development, Phase 2. To the best of our professional opinion, knowledge and belief, the costs of the Solara Phase Phase 2 Project provided herein are reasonable to complete the construction of the Solara Phase 2 Project described herein.

All infrastructure costs of the Solara Phase 2 Project are public improvements or community facilities as set forth in Section 190.012(1) and (2) of the Florida Statutes. The benefits to the assessable parcels within Phase 2 of the Solara Development to be derived from the Solara Phase 2 Project will be not less than the costs of such Improvements comprising the Solara Phase 2 Project.

The opinion of the probable construction cost is only an estimate and not a guaranteed maximum price. The estimated cost of the Solara Phase 2 Project is based on historical unit prices or current prices being experienced for on-going and similar types of work in the region. The labor market, future costs of equipment and materials and the actual construction process are all beyond our control. Due to this inherent opportunity for fluctuation in cost, the total final cost of the Solara Phase 2 Project (2019 Project) may be more less than this estimate.



Mark Vincutonis, P.E.
HANSON, WALTER & ASSOCIATES, INC.
8 Broadway, Suite 104
Kissimmee, Florida 34741
State of Florida Registration No. 54646

Dated: Feb. 14, 2019